

STAMPS & COINS

The 'nays' have it: Olympic coin gets revamped

By Roger Boye

Amid continued griping by hobbyists, the Reagan administration has modified the design on one of three special coins to be made in commemoration of the 1984 summer Olympics in Los Angeles.

Uncle Sam eventually will revamp the other two coin designs, too, promised U.S. Treasurer Angela M. Buchanan during testimony Dec. 1 before the House Subcommittee on Consumer Affairs and Coinage. In mid-October, Treasury Department execu-

tives had unveiled preliminary sketches of all three coin designs, touching off a barrage of criticism.

The revisions will come none too soon for U.S. Rep. Frank Annunzio [D., Ill.], subcommittee chairman. He championed legislation authorizing production of the coins—a \$10 gold piece to be dated 1984 and silver dollars to be dated 1983 and 1984—as a way to raise as much as \$600 million for the U.S. and Los Angeles Olympic committees.

"Of the several hundred letters I have received concerning the [preliminary] designs, not one has been favorable," Annunzio told the subcommittee. "Coin collectors have told me that they had planned to buy several sets of coins, but because the designs were so poor, they were only going to buy one set."

The coin that already has been changed, the '83 silver dollar, depicts a discus thrower. Artists have strengthened details on the thrower's body, restyled lettering

around the edge and improved the rendition of an eagle on the tails side.

Since October, bureaucrats have sold about 630,000 commemoratives, generating \$11 million in Olympic contributions [a three-coin set costs \$352, of which \$70 goes to the Olympics]. But Annunzio insists that if the Treasury had created better coins from the outset, collectors would have bought even more.

Treasurer Buchanan said she has received fewer than 25 letters on the coins, indicating to her that most people like the preliminary sketches released in October. But seven other hobby experts testifying at the hearings voiced many objections.

For example, the president of the American Numismatic Association, the nation's largest organization of coin collectors, debunked the lack of continuity in the lettering on the three coins, and he criticized the illustration on the \$10 gold piece

showing two Olympic runners carrying a torch.

"The physical pose of the runners is athletically incorrect," said Adna G. Wilde of the ANA. "A coin representing the skill, dedication and competence of our Olympic stars should not become the butt of bad jokes." [Annunzio has dubbed the design "Dick and Jane jogging."]

Wilde also noted that the Treasury's sales program forces collectors to pay now for coins that won't be minted and delivered until 1983 or 1984. Many collectors may have withheld orders because of the time lag, he added.

Meanwhile the U.S. Mint has extended to Dec. 31 the deadline for buying the coins under its initial three-part sales offering that started in October [other sales programs will follow next year]. Government workers will begin producing and mailing the first coins—the 1983 silver dollars—next February, Buchanan said.